

Havre de Grace, and providing for the submission of the question of the issue of said bonds to the legal and qualified voters of said city.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Havre de Grace, in Harford County, be and they are hereby authorized and empowered, in their discretion and subject to the provisions of section 4 of this Act, to borrow upon the faith and credit of the said City of Havre de Grace a sum not exceeding fifteen thousand (\$15,000) dollars, and to issue and sell bonds, said bonds to be signed by the Mayor and countersigned by the Treasurer of said City and to be sealed with the seal of said city. Said bonds shall be known and designated as "City Hall Bonds" and shall bear interest at the rate not exceeding five per centum (5%) per annum, payable semi-annually on the first days of January and July in each and every year until said bonds are paid; said bonds shall be exempt from all State, county and municipal taxation and shall have printed on them a distinct reference to the Act authorizing their issue.

SEC. 2. *And be it further enacted,* That said bonds shall be so issued that five hundred dollars thereof shall become due and payable one year from the date of their issue, and five hundred dollars each and every year thereafter until the whole amount so issued shall have been paid; and said bonds shall be sold at public or private sale in such amounts, not less, however, than five hundred (\$500.00) dollars at any one time and not exceeding in the total the said sum of fifteen thousand (\$15,000) dollars, and at such time as the Mayor and City Council of Havre de Grace, in their discretion, may deem proper. It is especially intended that the power hereby vested in said Mayor and City Council shall be a continuing power until the whole fifteen thousand (\$15,000) dollars of bonds shall have been issued and sold.

SEC. 3. *And be it further enacted,* That the money arising from the sale of said bonds shall be paid to the Mayor and City Council of said City and by them be deposited in some safe bank and shall only be drawn therefrom and used for the purpose of building or rebuilding a City Hall in said City. The Treasurer of said City shall keep in a book for the purpose a full registry of the bonds sold, the number of said bonds and names of purchasers, the amount realized on the sale and any transfers and assignments of said bonds.